

Message Text

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56

ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-07 /022 R

DRAFTED BY: XMB:PVJATTER

APPROVED BY: EB/IFD:ODF:FRANK H THOMAS

XMB:GWBOGDANOFF

ARA/ECA:TH SHUGART

----- 059654

R 091448Z DEC 76

FM SECSTATE WASHDC

TO AMCONSUL SAO PAULO

UNCLAS STATE 299332

E.O. 11652: N/A

TAGS: EFIN, BR

SUBJECT: EXIMBANK BANK GUARANTEE CLAIM NO. D-9899/G-246-3

SERVICIOS E FORMULARIOS CONTINUOS SERVFORMS S.A.

1. SUBJECT GUARANTEE COVERS SALE OF TWO PRINTING PRESSES AND COLLATOR BY WESTERN GEAR CORPORATION. FINANCED PORTION OF TRANSACTIONS AMOUNTS TO DLRS 585,000 WITH FIRST INSTALLMENT FOR DLRS 58,500 PLUS INTEREST DUE 17 SEPTEMBER 1976. PAYMENT IS CURRENTLY PAST DUE.
2. EXIMBANK GUARANTEE ISSUED TO CONTINENTAL BANK INTERNATIONAL, LOS ANGELES WHICH REPORTS THAT BOTH ITS SAO PAULO REPRESENTATIVE AND LOCAL REPRESENTATIVE OF EXPORTER ARE UNABLE TO CONTACT BUYER. BANK HAS REASON TO BELIEVE THAT DELAY IN PAYMENT IS CAUSED BY SERIOUS FINANCIAL DIFFICULTIES ON PART OF BUYER AND SUGGESTS THAT NOTE BE PROTESTED.
3. PRIOR TO ASSIGNING CASE TO ATTORNEY FOR COLLECTION EXIMBANK WOULD APPRECIATE THE POST TO ATTEMPT CONTACT WITH BUYER, TO INFORM BUYER OF SERIOUSNESS OF MATTER AND REPORT ON BUYER'S INTENTIONS AND FINANCIAL CONDITIONS.
4. FOR ADDITIONAL BACKGROUND POST MAY CONTACT VELLO SAARVA, CONTINENTAL LOCAL REPRESENTATIVE AT PHONES 282-2440, 282-4406

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OR 282-3762. BUYER'S PHONE IS 247-5929 AND PARTY TO CONTACT IS

NELSON PICCOLO, DIRECTOR, OR BENEDITO PESTANA JR., AN OFFICER OF THE BUYER AND ALSO ONE OF SEVERAL GUARANTORS. THE REMAINING GUARANTORS ARE JOSE DE LIMA NETO AND FIVAP, S.A. CREDITO, FINANCIAMENTO E INVESTIMENTO, SAO PAULO.

5.ANY INFORMATION THE POST CAN GATHER AND REPORT WILL BE APPRECIATED. ROBINSON

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Message Attributes

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Current Classification: UNCLASSIFIED
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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Review Content Flags:
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Margaret P. Grafeld
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TAGS: EFIN, BR, XMB
To: SAO PAULO
Type: TE
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